

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In Re: §  
§  
GTS TOWING, INC. § Case No. 17-28932  
§  
Debtor §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 09/27/2017 . The undersigned trustee was appointed on 09/27/2017 .

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 13,450.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	3,084.07
Bank service fees	60.21
Other payments to creditors	4,879.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 5,426.72

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 11/09/2018 and the deadline for filing governmental claims was 11/09/2018 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 2,095.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 2,095.00 , for a total compensation of \$ 2,095.00 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 03/29/2019 By: /s/Frances Gecker, Trustee  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Exhibit A

Case No: 17-28932 DRC Judge: Donald R Cassling Trustee Name: Frances Gecker, Trustee  
Case Name: GTS TOWING, INC. Date Filed (f) or Converted (c): 09/27/2017 (f)  
341(a) Meeting Date: 10/27/2017  
For Period Ending: 03/29/2019 Claims Bar Date: 11/09/2018

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. CHECKING, SAVINGS - Chase	0.00	0.00		0.00	FA
2. MACHINERY - 1992 Ford Tractor	0.00	1,500.00		1,500.00	FA
3. MACHINERY - 1995 Ford Aeromax Truck-Tractor	2,500.00	2,500.00		1,500.00	FA
4. MACHINERY - 2003 International Flat Bed	5,000.00	5,000.00		10,450.00	FA
5. Void (u)	0.00	N/A		0.00	FA

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$7,500.00	\$9,000.00	\$13,450.00	\$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

10/31/18 - TRUSTEE IS WAITING FOR CLAIMS BAR DATE TO PASS AND THEN WILL SUBMIT A TFR FOR REVIEW.

7/25/18 - TRUSTEE'S COUNSEL TO FILE MOTION TO EMPLOY ACCOUNTANT.

7/13/18 - TRUSTEE'S AUCTIONEER SOLD 3 TRUCKS.

2/2/18 - TRUSTEE FILED MOTION FOR TURNOVER OF BOOKS AND RECORDS.

10/27/17 - THE TRUSTEE IS INVESTIGATING POSSIBLE FRAUDULENT TRANSFERS.

Initial Projected Date of Final Report (TFR): 11/30/2018

Current Projected Date of Final Report (TFR): 03/01/2019

FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-28932  
Case Name: GTS TOWING, INC.

Trustee Name: Frances Gecker, Trustee  
Bank Name: Associated Bank  
Account Number/CD#: XXXXXX2283  
Checking

Exhibit B

Taxpayer ID No: XX-XXX6151  
For Period Ending: 03/29/2019

Blanket Bond (per case limit): \$5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
07/13/18		HEATH INDUSTRIAL AUCTION SERVICES, INC. 508 W. BRITTANY DRIVE ARLINGTON HEIGHTS, IL 60004	Sale of Asset Nos. 2, 3 AND 4		\$12,227.25		\$12,227.25
			Gross Receipts \$13,450.00				
		AMERICAN AUCTION ASSOCIATES, INC. 508 W. BRITTANY DRIVE ARLINGTON HEIGHTS, IL 60004	Buyer's Premium (\$1,222.75)	3610-000			
	2		MACHINERY - 1992 Ford Tractor \$1,500.00	1129-000			
	3		MACHINERY - 1995 Ford Aeromax Truck-Tractor \$1,500.00	1129-000			
	4		MACHINERY - 2003 International Flat Bed \$10,450.00	1129-000			
07/17/18	5001	AMERICAN AUCTION ASSOCIATES, INC. 508 W. BRITTANY DRIVE ARLINGTON HEIGHTS, IL 60004	Order dated 1/23/18	3620-000		\$1,861.32	\$10,365.93
08/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$10,355.93
09/10/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$16.73	\$10,339.20
09/18/18	5002	ILLINOIS DEPT. OF REVENUE P.O. Box 19053 Springfield, IL 62794-9053	2017 IL-1120-ST; FEIN 26-1616151	4800-000		\$4,879.00	\$5,460.20
10/05/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$13.48	\$5,446.72
11/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$5,436.72
12/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$5,426.72

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COLUMN TOTALS	\$12,227.25	\$6,800.53
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$12,227.25	\$6,800.53
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$12,227.25	\$6,800.53

Exhibit B

## Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX2283 - Checking	\$12,227.25	\$6,800.53	\$5,426.72
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	\$12,227.25	\$6,800.53	\$5,426.72
	<hr/>		
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$1,222.75		
Total Net Deposits:	\$12,227.25		
	<hr/>		
Total Gross Receipts:	\$13,450.00		

Exhibit C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 17-28932

Date: March 29, 2019

Debtor Name: GTS TOWING, INC.

Claims Bar Date: 11/9/2018

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 3410	ALAN D. LASKO & ASSOCIATES P. C. 205 W. Randolph Street Suite 1150 Chicago, IL 60606	Administrative		\$0.00	\$4,872.70	\$4,872.70
100 3420	ALAN D. LASKO & ASSOCIATES P. C. 205 W. Randolph Street Suite 1150 Chicago, IL 60606	Administrative		\$0.00	\$49.40	\$49.40
100 3610	AMERICAN AUCTION ASSOCIATES, INC. 508 W. BRITTANY DRIVE ARLINGTON HEIGHTS, IL 60004	Administrative	Order dated 1/23/18 - Auctioneer's Buyer's Premium	\$0.00	\$1,222.75	\$1,222.75
100 3620	AMERICAN AUCTION ASSOCIATES, INC. 508 W. BRITTANY DRIVE ARLINGTON HEIGHTS, IL 60004	Administrative	Order dated 1/23/18 - Auctioneer Expenses	\$0.00	\$1,861.32	\$1,861.32
100 2100	Frances Gecker FRANKGECKER LLP 325 N. LaSalle Street, Suite 625 Chicago, IL 60654	Administrative		\$0.00	\$1,620.18	\$1,620.18
1 230 5300	BRANDON BRADLEY c/o CHARLES J. CANDIANO CANDIANO LAW OFFICE 53 W. JACKSON BLVD. SUITE 609 CHICAGO, IL 60604	Priority	Wage Claim Portion of Claim No. 1	\$0.00	\$10,000.00	\$10,000.00
2 230 5300	CHARLES J. CANDIANO CANDIANO LAW FIRM 53 W. JACKSON BLVD., #609 CHICAGO, IL 60604	Priority	Secured Portion of Claim No. 1	\$0.00	\$10,000.00	\$10,000.00
4P 280 5800	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO BOX 19035 SPRINGFIELD, IL 62794-9035	Priority		\$0.00	\$514.83	\$514.83
6P 280 5800	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO BOX 19035 SPRINGFIELD, IL 62794-9035	Priority	Priority portion of Claim No. 6.	\$0.00	\$97.13	\$97.13

## Exhibit C

## ANALYSIS OF CLAIMS REGISTER

Case Number: 17-28932

Date: March 29, 2019

Debtor Name: GTS TOWING, INC.

Claims Bar Date: 11/9/2018

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
400 4800	ILLINOIS DEPT. OF REVENUE P.O. Box 19053 Springfield, IL 62794-9053	Secured	2017 Illinois Taxes Due with tax return	\$0.00	\$4,879.00	\$4,879.00
5 400 4800	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO BOX 19035 SPRINGFIELD, IL 62794-9035	Secured		\$0.00	\$649.03	\$649.03
1U 300 7100	BRANDON BRADLEY c/o CHARLES J. CANDIANO CANDIANO LAW OFFICE 53 W. JACKSON BLVD. SUITE 609 CHICAGO, IL 60604	Unsecured	Unsecured Portion of Claim No. 1	\$0.00	\$27,000.00	\$27,000.00
3 300 7100	CHARLES J. CANDIANO 53 W. JACKSON BOULEVARD SUITE 609 CHICAGO, IL 60604	Unsecured		\$0.00	\$10,000.00	\$10,000.00
4U 300 7100	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO BOX 19035 SPRINGFIELD, IL 62794-9035	Unsecured		\$0.00	\$50.40	\$50.40
6U 300 7100	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION PO BOX 19035 SPRINGFIELD, IL 62794-9035	Unsecured	Unsecured portion of Claim No. 6	\$0.00	\$39.00	\$39.00
Case Totals				\$0.00	\$72,855.74	\$72,855.74

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)



**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 17-28932

Case Name: GTS TOWING, INC.

Trustee Name: Frances Gecker, Trustee

Balance on hand \$ 5,426.72

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
	ILLINOIS DEPT. OF REVENUE	\$ 4,879.00	\$ 4,879.00	\$ 4,879.00	\$ 0.00
5	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION	\$ 649.03	\$ 649.03	\$ 0.00	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 5,426.72

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Frances Gecker	\$ 2,095.00	\$ 0.00	\$ 1,620.18
Accountant for Trustee Fees: ALAN D. LASKO & ASSOCIATES P. C.	\$ 4,872.70	\$ 0.00	\$ 3,768.33
Accountant for Trustee Expenses: ALAN D. LASKO & ASSOCIATES P. C.	\$ 49.40	\$ 0.00	\$ 38.21
Auctioneer Fees: AMERICAN AUCTION ASSOCIATES, INC.	\$ 1,222.75	\$ 1,222.75	\$ 0.00
Auctioneer Expenses: AMERICAN AUCTION ASSOCIATES, INC.	\$ 1,861.32	\$ 1,861.32	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 5,426.72  
 Remaining Balance \$ 0.00

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 20,611.96 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	BRANDON BRADLEY	\$ 10,000.00	\$ 0.00	\$ 0.00
2	CHARLES J. CANDIANO	\$ 10,000.00	\$ 0.00	\$ 0.00
4P	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION	\$ 514.83	\$ 0.00	\$ 0.00
6P	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION	\$ 97.13	\$ 0.00	\$ 0.00

Total to be paid to priority creditors \$ 0.00  
 Remaining Balance \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 37,089.40 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1U	BRANDON BRADLEY	\$ 27,000.00	\$ 0.00	\$ 0.00
3	CHARLES J. CANDIANO	\$ 10,000.00	\$ 0.00	\$ 0.00
4U	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION	\$ 50.40	\$ 0.00	\$ 0.00
6U	ILLINOIS DEPARTMENT OF REVENUE BANKRUPTCY SECTION	\$ 39.00	\$ 0.00	\$ 0.00

Total to be paid to timely general unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE